

Coffman Rings in Fiscal New Year with Grave Forecast
Calls on Congress to Adopt New Year's Resolutions

(WASHINGTON, D.C) – Rep. Mike Coffman (R-CO) today called on Congress to take a hard look in the mirror and adopt responsible fiscal New Year's resolutions before the current spending habits have a catastrophic effect on our economy. Today marks the beginning of the government's 2010 fiscal year and federal debt and deficit spending are at unprecedented levels, threatening the livelihood of future generations of Americans. In recognition, Coffman proposed that Congress use this opportunity as a fresh start to improve fiscal habits.

"Congress needs to do what many Americans do, and use the fiscal New Year as an opportunity to reassess where we are and how we are doing, and make resolutions to improve our behavior," Coffman stated.

In calling on Congress to use the fiscal New Year to adopt healthier spending habits, Coffman expressed grave concern for the spiraling debt caused by current Democrat practices. "The reality is our level of federal debt does matter. This fiscal year, the government will spend almost \$200 billion on debt interest payments, much of which will go overseas. That amount is going to jump to more than \$800 billion a year by 2019 unless Members of Congress do something to change their habits," Coffman continued.

Coffman proposed his colleagues adopt simple yet critically important resolutions to improve Congress' unhealthy and out of control deficit spending habits. "First we must resolve to balance the federal budget. Second, we must lower our debt and take this task on immediately and third, Congress must resolve to act more responsibly. We need to make sure each Member of Congress can and does read the bills they pass and that requires time to study and evaluate them before voting."

"Republicans have offered a number of measures that would balance the budget and reduce the current out of control deficit spending, including a constitutional amendment to require a

balanced budget and a bill to rescind unspent stimulus money. Democrats refuse to take these measures up and refuse to take seriously the impact that their irresponsible behavior will have on our nation's economic condition. The federal government, being so deeply mired in deficit spending, massive debt, and poor fiscal habits, needs to embrace this tradition and make some resolutions ourselves. A renewed dedication to fiscal responsibility and sustainable federal spending will benefit us all," Coffman concluded.

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